Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of May 3, 2004 to May 7, 2004

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Building Permits ($ Millions)	March			The value of Canadian building permits decreased 4.2% in March. A 4.5% increase in residential permits was more than offset by a 19.4% decrease in non-residential permits. Ontario was largely responsible for the fall in non-residential permits (-36.9%), as fewer commercial and institutional projects were initiated. Alberta building permits rose 24.8% in March, with increases reported in both residential (+33.4%) and non-residential (+6.0%) permits.
Alberta	638.2	24.8%	27.1%	
Canada	4,206.8	-4.2%	11.8%	
Industrial Product Price Index (1997=100)	March			The Industrial Product Price Index (IPPI) rose 0.5% in March, the fourth consecutive monthly increase. The largest gains were in pulp and paper products (+1.7%), metal fabricated products (+1.6%) and petroleum and coal products (+1.0%). The IPPI was down 1.4% from the same period in 2003, due to the rising Canadian dollar. Excluding the effects of the strong Canadian dollar, prices would have risen 1.6% over this period.
	107.7	0.5%	-1.4%	
Raw Materials Price Index (1997=100)	March			Raw material prices increased 4.5% in March, with rising mineral fuels (+7.1%) contributing to most of the increase. Strong gains were also reported in animals and animal products (+3.0%) and vegetable products (+2.8%). On an annual basis, raw materials prices were up 1.4% in March, lead by ferrous materials (+31.9%) and non-ferrous metals (+31.7%).
	126.3	4.5%	1.4%	
Rigs Drilling	April			In April, the number of active rigs drilling in Alberta fell 57.3%, to 156. The decrease is consistent with the general trend for rigs drilling in April, caused by the negative impact of spring break-up. The active rig count was up 10.0% from the same period last year, and 25.3% above the average level for April over the preceding decade. Drilling levels have remained strong for the first four months of 2004, up 3.5% from the same period last year.
Alberta	156	-57.3%	10.0%	